



Education and Sport Development

Department of Education and Sport Development
Departement van Onderwys en Sportontwikkeling
Lefapha la Thuto le Tihabololo ya Metshameko

NORTH WEST PROVINCE

PROVINCIAL ASSESSMENT

GRADE 10

**ACCOUNTING
JUNE 2018**

ANSWER BOOK

NAME OF LEARNER: _____

QUESTION	MARKS	INITIALS	MOD.
1			
2			
3			
4			
5			
6			
TOTAL			

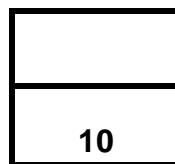
This answer book consists of 12 pages.



NW/JUNE/ACNG/EMIS/6*****

QUESTION 1:

COLUMN A	COLUMN B
1.1 The source document used when goods are returned to a supplier.	
1.2 Money the owner gives to start the business.	
1.3 The GAAP principle that says that assets purchased by the business are entered at cost price in the accounting records.	
1.4 The action taken by the business to prevent fraud, losses and to ensure that the business achieve its aims and goals.	
1.5 The employer must deduct income tax from his employees.	
1.6 Basic salary plus birthday bonus.	
1.7 Other businesses to which the business owes money for purchasing stock.	
1.8 Assets that have a reasonably long life span.	
1.9 The business will continue to operate in the future.	
1.10 The discount allowed to a debtor for early payment is classified as a / an.....	



QUESTION 2:

No.	Journal	General Ledger				
		Account debited	Account credited	A	OE	L
e.g.	CPJ	Packaging material	Bank	-590	-590	0
2.1						
2.2						
2.3						
2.4						
2.5						
2.6						
2.7						

QUESTION 3:

3.1				DEBTORS CONTROL				B7			
Date		Details	Fol	Amount	Date		Details	Fol	Amount		

15

3.2

Debtors	R
B. Brewis	
R. Kelly	
F. Frylinck	
M. Mustafa	
J. Jiang	

21

3.3 List TWO internal control procedures that must be applied in a business to maintain proper control over debts.

4

40

QUESTION 4

4.1

Name of the business: BROOKLYN TRADERS										
SALARIES JOURNAL: JULY 2017										SJ 7
Gross salary	Gross salary	Deductions					Net salary	Employer's contribution		
		Pension fund	Medical Aid	SARS (PAYE)	UIF	Total		Pension fund	Medical Aid	UIF
Z. Zinzi	18 000	1 440	450	3 700	150	5740	12 260	3 600	900	180
A.Arthur										

10

4.2.1

What do the following abbreviations stand for?

2

4.2.2

Briefly explain the difference between “deductions” and “contributions”

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4

4.2.3

How much money must be paid to the pension fund on 31 July 2017?

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3

4.2.4 One of the employees of this business is of the opinion that by joining a pension fund he is wasting his money. Do you agree with him? Provide a reason for your answer.

3

4.2.5 Name two other “fringe” benefits which can be provided by employers.

2

4.2.6 Brooklyn Traders issued a cheque to SARS to settle the PAYE for July 2017. Name the accounts to be debited and credited.

Account debited	Account credited

2

4.2.7 Name the account to be debited and credited when posting to the net salary from the salaries journal to the general ledger.

Account debited	Account credited

2

4.2.8 Name the account and amount to be debited and credited when the pension fund contributions are posted from the salaries journal to the general ledger.

Account debited	Account credited

2

30

5.4	Give two reasons why a deficit can occur and one control measure to have better control over the trading stock in future.

	5
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60

QUESTION 6:

6.1 What is the business's VAT registration number?	
6.2 Who issued the number to this business?	
6.3 How much is the VAT on the slip?	
6.4 How much would he have paid if the owner of the shop was not Registered for VAT?	
6.5 List two zero-rated items that this business would be likely to sell.	
6.6 Briefly explain the difference between zero-rated items and VAT-Exempted items.	
6.7 Study the scenario below and advise Aquilla as to whether she should accept the offer or not.	

